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September 28, 2020

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By ECF

Hon. Ronnie Abrams
United States District Court
Southern District of New York
40 Foley Square
New York, NY 10007

**Re: *Marcia Melendez, et al. v. The City of New York, et al.*,
No. 20 Civ. 5301 (RA)**

Dear Judge Abrams:

We write on behalf of Plaintiffs in the above-captioned action to inform the Court of a new development with respect to New York City Local Law 55 of 2020 (the “Guaranty Law”).

As previously reported by Defendants (ECF No. 68), on September 23, 2020, the New York City Council passed a bill extending the Guaranty Law’s coverage period to March 31, 2021. *See* Proposed Introduction No. 2083-A. Today, Defendant DeBlasio signed that bill into law. The amended Guaranty Law now permanently extinguishes any liability under any covered personal guaranty agreement, so long as the liability accrued between March 7, 2020 and March 31, 2021. This amendment will make it impossible for property owners to collect up to a full year’s worth of debt owed under personal guaranty agreements, forever.

For all the reasons stated in Plaintiffs’ motion papers (*see* ECF Nos. 28, 48, and 64) and at oral argument, the Guaranty Law, as now amended, inflicts an even more substantial impairment on guaranty obligations and weighs further in favor of granting Plaintiffs’ motion for relief under the Contracts Clause of the U.S. Constitution.

Respectfully submitted,



Stephen P. Younger

Attachment

Cc: All counsel of record